

## REMARKS

By entry of this amendment, claims 1, 9, 12, 15, 18 and 20 have been amended, and claim 7 has been canceled.

### **Claim Rejection Under 35 U.S.C. §101**

Claims 11 and 14 are rejected under 35 U.S.C. §101 because the claimed invention is allegedly directed to non-statutory subject matter.

Claims 11 and 14 depend from independent claims 9 and 12, respectively. Claim 9 is directed to a process for managing intra-day interest calculations for a bank account, and claim 12 is directed to a system, both of which meet the statutory requirements under 35 U.S.C. §101.

The method of claim 9 generates a record of interest amounts calculated by the interest calculation logic as recited in step (g) based on data obtained from the preceding steps of the method. The claimed method produces a useful, concrete and tangible result. The system of claim 12 is comprised of statutory devices.

Since independent claims 9 and 12 recite statutory subject matter, claims 11 and 14 also recite statutory subject matter due to their dependence on independent claims 9 and 12.

Applicant respectfully submits that claims 1-20 recite statutory subject matter, and request withdrawal of the rejection of claims 11 and 14 under 35 U.S.C. §101.

### **Claim Rejection Under 35 U.S.C. §102**

Claims 1-10, 12, 15-20 are rejected under 35 U.S.C. § 102(b) as allegedly being anticipated by Rosenwald, U.S. Patent No. 6,038,550.

As the Examiner is aware, "a claim is anticipated only if each and every element as set forth in the claim is found, either expressly or inherently described, in a single prior art reference." *Verdegaal Bros. v. Union Oil Co. of California*, 814 F.2d 628, 631, 2 USPQ2d 1051, 1053 (Fed. Cir. 1987).

Independent claim 1 recites, among other features:

A method for managing *intra-day interest calculations* for a bank account, comprising:

(a) setting balance determination times for the account, the balance determination times corresponding to a *plurality of points in time within the span of a single day* at which respective net account balances are to be used in an interest calculation for the account.

The Office asserts that the preambles of claims 1 and 9 of Rosenwald disclose a method for managing intra-day interest calculations as recited in Applicant's independent claim. See pages 2 and 4 of the Office Action.

However, claim 1 of Rosenwald is directed to an apparatus for managing interest on a developing series of financial transactions in several memories, while Rosenwald's claim 9, which depends from claim 7, is directed to a similar method. Claim 9 of Rosenwald further recites "on a present day, summing said principal amounts and their respective interest values to obtain an account balance representing the value of the account on said present day." This is a summation of interest at the end of the day, not an "intra-day interest calculation" made using a plurality of points in time within the span of a single day as recited in Applicant's independent claims, and as defined at page 2, lines 22-30 of Applicant's specification.

The Office further asserts that the above claimed features, and similar features recited in independent claims 9, 12, 15, 18 and 20, are also disclosed at column 1, lines 66-67, column 10, lines 41-46, and 54-59, and column 8, lines 28-36 of Rosenwald.

However, the citation to column 1, lines 66-67 refers to "an effective date attribute." While column 10, lines 41-46 refer to the preamble of claim 1 of Rosenwald as discussed above. The citation to column 1, lines 54-59, in particular, lines 57-59, specifically describes a memory for storing interest value representing the interest earned or owed on the principal amount of its associated transaction from the effective date of the transaction to a present day. The other citations in the rejection disclose similar subject matter.

None of the citations disclose or suggest the defined intra-day interest calculation as recited in Applicant's independent claim 1.

Applicant's independent claim 12 recites:

A system, comprising a memory including computer-executable instructions;

a processor coupled to the memory to execute the instructions, the instructions comprising intra-day interest account management software configured to receive information relating to an intra-day interest calculation, ***the intra-day interest calculation relating to a calculation of interest on an account for points of time corresponding to a plurality of times within a single day...***; and

conditions applicable to the interest calculation, the conditions relating to interest rates to be applied ***based on at least two*** of a time of day, a calendar day, a variable reference interest rate, option expiration day, public holiday in a particular country, a determination whether the net account balance of the bank account is a credit balance, a determination whether the net account balance of the bank account is a debit balance, and a determination whether the bank account has been overdrafted.

Not only does Rosenwald not disclose or suggest the intra-day interest calculation as discussed above, but also does not disclose or suggest conditions relating to interest rates to be applied that are based on at least two of the claimed conditions. The citations to column 10, lines 54-59 and 60-64 do not disclose or suggest either of the above highlighted features. The cited portions are instead directed to claim limitations of Rosenwald which discuss an interest data memory and a processor means which has an interactive display for entering data from memory and an interest factor and date. The cited text does not disclose or suggest the level of detail recited in Applicant's independent claim 12. Applicant submits that claim 12 defines over Rosenwald.

Applicant's independent claim 15 recites:

A system comprising processor that executes...the instruction of determining applicable conditions for the interest calculation, the conditions relating to an interest rate to be applied ***based on at least two of a time of day, a calendar day, a variable reference interest rate, option expiration day, public holiday in a particular country, a determination whether the net account balance of the bank account is a credit balance, a determination whether the net account balance of the bank account is a debit balance, and a determination whether the bank account has been overdrafted.***

Rosenwald does not disclose this subject matter. In making the rejection of claim 15, the Office cites Fig. 5 of Rosenwald as disclosing the above highlighted features. However, Rosenwald's FIG. 5 illustrates a daily interest calculation, not the claimed intra-day interest calculation having at least two of the above highlighted conditions. As noted previously, Rosenwald has no disclosure that is related to an intra-day interest rate calculation that is based on at least two of the listed conditions.

Applicant's independent claim 18 recites:

A machine-readable medium storing computer-executable instructions for performing a method comprising determining applicable conditions for the interest calculation, the conditions relating to an interest rate to be applied *based on at least two of a time of day, a calendar day, a variable reference interest rate, option expiration day, public holiday in a particular country, a determination whether the net account balance of the bank account is a credit balance, a determination whether the net account balance of the bank account is a debit balance, and a determination whether the bank account has been overdrafted.*

As noted above with respect to independent claim 15, Rosenwald does not disclose or suggest the above highlighted features in the context of a machine-readable medium storing computer-executable instructions as recited in independent claim 18.

Based on the above discussion, none of the cited portions of Rosenwald disclose or suggest all of the features recited in Applicant's independent claims.

Accordingly, Applicant requests reconsideration and withdrawal of the rejection of claims 1-10, 12, and 15-20 under 35 U.S.C. §102(b).

### **Claim Rejections Under 35 U.S.C. §103**

Claims 11, 13 and 14 are rejected under 35 U.S.C. §103(a) as allegedly being unpatentable over Rosenwald, U.S. Patent No. 6,038,550, in view of Lipschutz et al (U.S. Patent Application Publication No. 2003/0120566).

The Lipschutz patent is directed to an interest determination system for providing a daily calculation of interest on an account. See Abstract. Lipschutz does not disclose or suggest a

method or system that determines interest based on a plurality of points in time within the span of a single day or performs an intra-day interest calculation having at least two of the above highlighted conditions as recited in Applicant's independent claims.

Applicant respectfully submits that Lipschutz does not overcome the deficiencies of Rosenwald as discussed above. Therefore, the rejection of claims 11, 13, and 14 should be withdrawn because neither Rosenwald nor Lipschutz, either individually or in combination, disclose or suggest all of the features recited in Applicant's independent claims.

### **CONCLUSION**

Applicant asserts that all of the stated grounds of rejection have been properly traversed, accommodated, or rendered moot. Applicant therefore respectfully requests that the Examiner reconsider all presently outstanding rejections and that they be withdrawn. Applicant believes that a full and complete reply has been made to the outstanding Office Action and, as such, the present application is in condition for allowance.

The Office is hereby authorized to charge any additional fees or credit any overpayments under 37 C.F.R. §1.16 or §1.17 to Kenyon & Kenyon Deposit Account No. 11-0600.

The Examiner is invited to contact the undersigned at the telephone number below to discuss any matter concerning this application.

Respectfully submitted,

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Martin E. Miller  
Registration No. 56,022

KENYON & KENYON LLP  
1500 K Street, NW, Suite 700  
Washington, DC 20005-1257  
(202) 220-4200 telephone  
(202) 220-4201 facsimile